

Brownfields



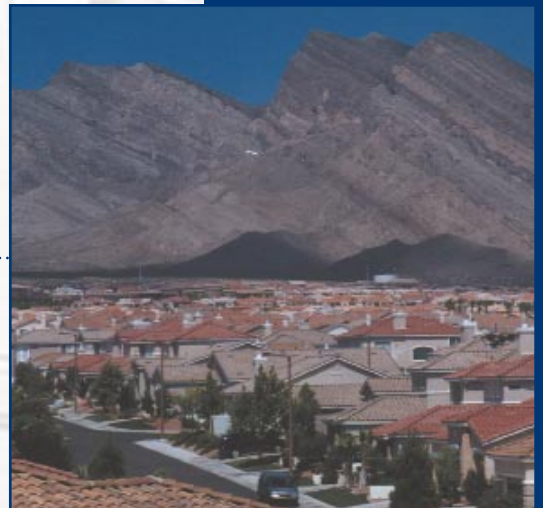
Program

City of Las Vegas Brownfields Program



Introduction

The Las Vegas Valley is a thriving metropolis of over 1.3 million people. On a yearly basis, more than 30,000,000 visitors come to experience our City. Of these, approximately 70% were repeat visitors. With statistics like these, image plays an important role in leaving a positive, lasting impression on our visitors. The City of Las Vegas understands the importance of maintaining our image for visitors as a thriving, healthy economy with numerous attractions in a safe environment. But more importantly, the City sees beyond image and into the substance that makes economic stability and vitality one of our primary objectives. The City of Las Vegas Brownfields Program is a key resource that is used to promote healthy, sustainable development and expand our economic base.



What Are Brownfields?

Brownfields are defined as abandoned, idled, or underused properties where redevelopment or expansion is complicated by real or perceived environmental contamination. Brownfields typically occur on or near properties that were formally used for industrial purposes, such as dry cleaning, chemical production or distribution, manufacturing, and any number of activities that might result in soil and/or groundwater contamination. Until an environmental assessment is conducted, the property owner, developer, or purchaser may not know if the property presents an environmental risk. The uncertainty associated with a property's environmental liability can slow or stop the development process. Brownfields redevelopment is a form of recycling urban land. It is a means of reestablishing previously underused or underdeveloped property as a viable resource. By putting a site through the Brownfields redevelopment process, three objectives may be achieved:

1. Sites identified as potential Brownfields may be assessed to put both the owner and surrounding community at ease should the site be determined to be "clean" or uncontaminated.

2. If contamination is found, the site can undergo remediation to mitigate health or environmental risks.
3. The potential environmental liabilities associated with the property can be identified and addressed to facilitate the development process.

Implementation of the Brownfields Redevelopment Program typically occurs in three stages. The first stage involves an environmental assessment of the property to determine the potential for contamination and possible contaminant sources. The second stage entails a detailed investigation of the type(s) and extent of contamination. Once the extent of contamination has been determined, the final stage, remediation (removal or treatment of the contaminated soil or water) can begin. Eligibility for each stage of the Brownfields Redevelopment Program is subject to review and authorization by the City of Las Vegas and is based upon the availability of program funding.



Why is Brownfields Development Important?

To understand the necessity of Brownfields development, it is important to distinguish between Brownfields and infill redevelopment. Infill redevelopment is the reuse of abandoned, idled, or underused land surrounded by older urban development. Infill redevelopment may or may not involve property with environmental issues that affect the development process. However, some of these sites may meet the definition of a Brownfield site, and have the stigma of associated environmental liability. Thus the Brownfields Redevelopment Program is designed to provide an incentive, in the form of monetary and regulatory assistance, to promote redevelopment of these sites and further the goal of total infill redevelopment. The concept of infill development was analyzed for its application in the urban Las Vegas area and extensively studied in June 1998, during a Real Estate Roundtable Discussion Project conducted by the Lied Institute for Real Estate Studies at the University of Nevada, Las Vegas. This project concluded that blighted areas within and around the

core business district areas of Las Vegas constituted an obstacle to the economic development of the Valley, and many participants voiced the need for government participation to encourage infill development and redevelopment. Some of the benefits attributed to infill development were said to include the creation of new jobs, reduced poverty, improved property values, improvement in the quality of education, and reduced crime rates. Revitalization of the City core is key to the future development of the City of Las Vegas. A revitalized, economically successful business district could attract additional industry and commercial enterprise to the City and further the diversification of the business sector. This diversification of the business sector promotes diversification of the job market and labor pool. Ultimately, economic diversification may prevent or reduce the cyclical slumps that can occur in mono-economies, such as those based solely on the tourism industry.



Who Benefits from the City of Las Vegas Brownfields Program?

The City of Las Vegas Brownfields Program is intended to benefit not only the direct recipients of the grant monies allocated for environmental assessment and remediation, but also the local community. Part of the application process involves a review of potential economic and social benefits that may be associated with each project. Sites are selected based on their potential to improve the economic and social climate of an area and Brownfields funding is contingent upon demonstration of public benefit. Economic benefits may include employment requirements of the recipient businesses, especially in areas that increase the technical expertise of the local labor force. Empty, vacant lots that are often eyesores due to the accumulation of trash and general neglect can be replaced with revenue-producing businesses that promote the area as a productive, contributing element of the community. In addition, the development of these areas can benefit adjacent commercial enterprises by contributing potential business to the existing market and increasing surrounding land values. By addressing environmental issues and resolving them through the assessment and remediation process, the land usage for the target and surrounding properties can be elevated and economic revitalization can be promoted.

When Can We Expect to See These Benefits?

The benefits derived from the Brownfields Program are both immediate and long term. Immediate benefits are those funds that are available to direct recipients: the people who apply for and receive grant monies for resolving environmental issues at sites identified as Brownfields eligible. But true benefits of this program are produced at several levels. The adjacent property owners and operators may see benefits ranging from improved visual impacts (blighted sites transformed to businesses with a vested interest in keeping their area well-kept to attract customers and clients) to increased property values. Because these developed or redeveloped Brownfields properties can now contribute to an increased tax base, local residents may see additional community-oriented programs and services. By increasing the revenue-production within the area, local residents may also reap benefits in the form of increased job opportunities. Finally, the City of Las Vegas may see an increase in development momentum, as companies from other communities see the vitality of the inner-city area as a sign of a healthy and growing economy. This healthy economic growth provides a nurturing environment for expanding markets and new technological ventures.



Where are the Limits of the Las Vegas Brownfields Study Area?

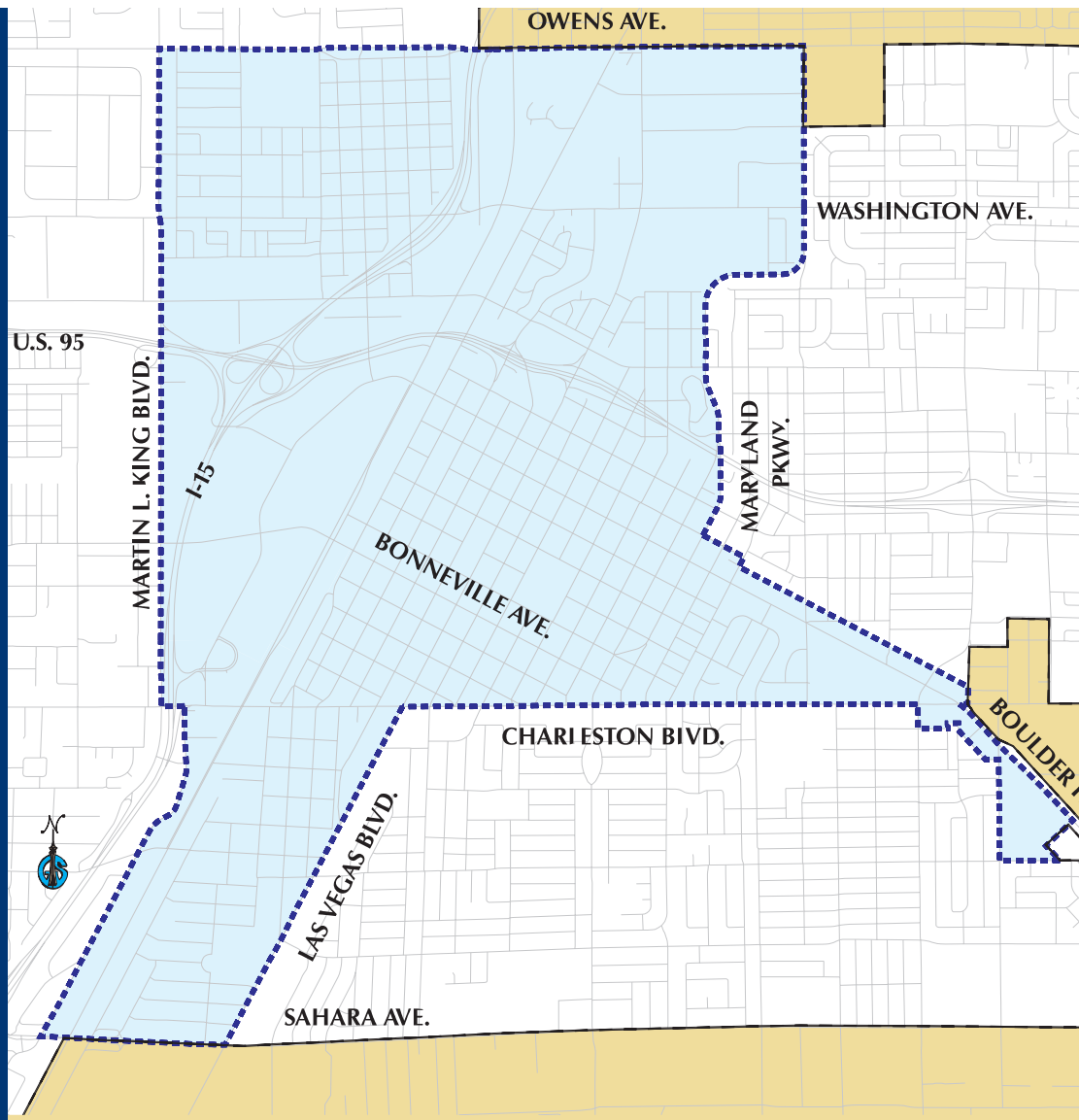
Although Brownfields can occur in urban, suburban, or rural areas, the City of Las Vegas is concentrating on redevelopment and expansion in the historical districts of our City. These are the areas that represent the growth and transition of the City of Las Vegas from a railroad transfer station to a thriving, tourist destination. The Brownfields Project area consists of a total of about five square miles of property located in the City of Las Vegas Redevelopment Area. A map of the program boundaries is enclosed. These areas represent some of the original and historical development in the City. Reinvestment in this area has been stifled by urban and suburban sprawl that has caused the City to expand at a rapid pace, toward the City outskirts. This leads to economic investment toward the outer fringes of our community, allowing the inner core origins of the City to degrade to the detriment of the residents and businesses in these areas. The Brownfields Program can be used as a tool for revitalizing the socio-economic prosperity of this inner core.

How Do I Apply For The Program

A copy of the Brownfields Program application form is available through the City of Las Vegas Office of Business Development. Brownfields Program application forms are considered and funding is allocated based on the following minimum criteria:

1. The property for which the application is being submitted must be located within the City of Las Vegas Redevelopment Area.
2. The Brownfields funding applicant must own the land or be party to a prospective purchaser agreement (PPA) and propose development of the property.
3. An environmental component must be involved in the proposed property development, which classifies the property as a potential Brownfield (i.e. the real or perceived presence of a Brownfields contaminant). As our success will be determined to a great extent by the support of the residents of the City of Las Vegas, the active participation of residents and businesses alike is encouraged. We need your help to make the City of Las Vegas Brownfields Program a success.





City of Las Vegas

Brownfields Area Boundary



Information

For additional information, contact:

Brownfields Director
Office of Business Development
400 Las Vegas Boulevard South
Las Vegas, Nevada 89101

Phone: (702) 229-6551

Fax: (702) 385-3128

For information concerning the State of Nevada's
Brownfields Program, contact:

The State of Nevada Brownfields Coordinator
at 775-687-4670, ext. 3024.



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